

In re **Grand Cay Harbour, Ltd.**

Case No. **10-80204**
(if known)

SCHEDULE A - REAL PROPERTY

Description and/ Location of Property	Nature of Debtor's Interest in Property		Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
<p>88.629 ACRE TRACT, Galveston County, Texas Being a net 88.629 acre tract or parcel of land out of the S. F. Austin Survey, Abstract No.4, Texas City, Galveston County, Texas, out of the Bay lake Investments, Ltd., Tract as recorded in Clerk's File No. 2004078480, and as corrected in Clerk's Rle No. 2005081882, both in the office of the County Clerk, Galveston County, Texas, said 88.629 net acres being the following described 134.631 acre tract or parcel of land, SAVE AND EXCEPT the 46.002 acres described below, the said 134.631 acre tract being more particularly described by metes and bounds as set forth on Attached Exhibit "A"</p>	<p>Fee Interest</p>		<p>Unknown</p>	<p>\$16,663,081.00</p>

Total: **\$0.00**
(Report also on Summary of Schedules)

In re **Grand Cay Harbour, Ltd.**

Case No. 10-80204
(if known)

SCHEDULE B - PERSONAL PROPERTY

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
1. Cash on hand.	X		
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.	X		
3. Security deposits with public utilities, telephone companies, landlords, and others.	X		
4. Household goods and furnishings, including audio, video and computer equipment.	X		
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X		
6. Wearing apparel.	X		
7. Furs and jewelry.	X		
8. Firearms and sports, photographic, and other hobby equipment.	X		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X		
10. Annuities. Itemize and name each issuer.	X		

In re **Grand Cay Harbour, Ltd.**

Case No. 10-80204
 (if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 1

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X		
14. Interests in partnerships or joint ventures. Itemize.	X		
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X		
16. Accounts receivable.	X		
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X		
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X		

In re **Grand Cay Harbour, Ltd.**

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 (if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 2

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X		
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X		
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X		
22. Patents, copyrights, and other intellectual property. Give particulars.	X		
23. Licenses, franchises, and other general intangibles. Give particulars.	X		
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X		
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X		
26. Boats, motors, and accessories.	X		

In re **Grand Cay Harbour, Ltd.**

Case No. 10-80204
(if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 3

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
27. Aircraft and accessories.	X		
28. Office equipment, furnishings, and supplies.	X		
29. Machinery, fixtures, equipment, and supplies used in business.	X		
30. Inventory.	X		
31. Animals.	X		
32. Crops - growing or harvested. Give particulars.	X		
33. Farming equipment and implements.	X		
34. Farm supplies, chemicals, and feed.	X		
35. Other personal property of any kind not already listed. Itemize.	X		

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

3

continuation sheets attached

Total >

\$0.00

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBTR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCT #:		DATE INCURRED:					
Bay Lake Investments, Ltd. PO Box 167 Texas City, Texas 77592 att: Lyman S and Mary Ann Reed	X	NATURE OF LIEN: Lien Subordinate to Wachovia Bank, NA COLLATERAL: 88.629 ACRE TRACT, Galveston County, Texas REMARKS:		X		\$565,210.00	\$565,210.00
		VALUE: \$0.00					
ACCT #:		DATE INCURRED: March 23, 2006					
Priority Development, LP 111 North Post Oak Road Houston, Texas 77055	X	NATURE OF LIEN: Lien to Wachovia Bank, NA COLLATERAL: 88.629 ACRE TRACT, Galveston County, Texas REMARKS:		X		\$750,000.00	\$750,000.00
		VALUE: \$0.00					
ACCT #:		DATE INCURRED: March 23, 2006					
Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services	X	NATURE OF LIEN: Fee Interest COLLATERAL: 88.629 Acre Parcel of Land REMARKS:	X	X	X	\$11,297,117.00	\$11,297,117.00
		VALUE: \$0.00					
Representing: Wachovia Bank, National Association		Douglas E. Stewart Winstead 1100 JPMorgan Chase Tower 600 Travis Street Houston, Texas 77002				Notice Only	Notice Only
Subtotal (Total of this Page) >						\$12,612,327.00	\$12,612,327.00
Total (Use only on last page) >							

1 continuation sheets attached

(Report also on
Summary of
Schedules.)(If applicable,
report also on
Statistical
Summary of
Certain Liabilities
and Related
Data.)

In re **Grand Cay Harbour, Ltd.**

Case No. **10-80204**

(if known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBTOR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Representing: Wachovia Bank, National Association		Modern Modular Home Rental Corp. 1518 Ash Meadow Houston, Texas 77090 Attention: Joe Fogarty				Notice Only	Notice Only
Representing: Wachovia Bank, National Association		Westlawn Partnership, Ltd. 2109 Branard Houston, TX 77098				Notice Only	Notice Only
ACCT #: Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services	X	DATE INCURRED: August 27, 2007 NATURE OF LIEN: Fee Interest COLLATERAL: 88.629 Acre Parcel of Land REMARKS: VALUE: \$0.00	X	X	X	\$4,050,754.00	\$4,050,754.00

Sheet no. 1 of 1 continuation sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal (Total of this Page) >

Total (Use only on last page) >

\$4,050,754.00 **\$4,050,754.00**

\$16,663,081.00 **\$16,663,081.00**

(Report also on Summary of Schedules.)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re **Grand Cay Harbour, Ltd.**

Case No. **10-80204**
(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,400* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,425* for deposits for the purchase, lease or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

☐ **Administrative allowances under 11 U.S.C. Sec. 330**

Claims based on services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person as approved by the court and/or in accordance with 11 U.S.C. §§ 326, 328, 329 and 330.

* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

B6E (Official Form 6E) (12/07) - Cont.

In re **Grand Cay Harbour, Ltd.**Case No. **10-80204**

(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

TYPE OF PRIORITY Taxes and Certain Other Debts Owed to Governmental Units

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT UNLIQUIDATED DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCT #: Galveston County C/O Tara L. Grundemeier Linebarger Goggan Blair & Sampson, LLP PO Box 3064 Houston, Texas 77253-3064		DATE INCURRED: CONSIDERATION: Ad Valorem Tax REMARKS:	X	\$28,737.37	\$28,737.37	\$0.00
Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Priority Claims				Subtotals (Totals of this page) >	\$28,737.37	\$28,737.37
				Total >	\$28,737.37	
(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)				Totals >	\$28,737.37	\$0.00
(Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)						

B6F (Official Form 6F) (12/07)

In re **Grand Cay Harbour, Ltd.**Case No. **10-80204**

(if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #: Apache Eco Services 9921 Klappel Road Tomball, Texas 77375		DATE INCURRED: 2007 CONSIDERATION: Services Rendered REMARKS:				\$10,443.21
ACCT #: Big State Excavation, Inc. 5123 Hiltonview Rd Houston, TX 77086		DATE INCURRED: 2007 CONSIDERATION: Services Rendered REMARKS:				\$604,611.08
ACCT #: Bond Safeguard/Lexcom Insurance 256 Jackson Meadows Drive Hermitage, TN 37076		DATE INCURRED: CONSIDERATION: Goods and/or Services Provided REMARKS:				\$116,802.00
ACCT #: Coastal Surveying P.O. BOX 877 GALVESTON, TX 77553		DATE INCURRED: CONSIDERATION: Services Rendered REMARKS:				\$14,524.81
ACCT #: KGAIDeForest Design, LLC 23501 Cinco Ranch Blvd., Suite A250 Katy TX 77494-3116		DATE INCURRED: CONSIDERATION: Goods and/or Services Provided REMARKS:				\$4,636.08
ACCT #: Shelmark Engineering 8419 Emmett F Lowry Expy, Ste 120 Texas City, TX 77591		DATE INCURRED: CONSIDERATION: Services Rendered REMARKS:				\$62,836.76
Subtotal >						\$813,853.94
Total >						\$813,853.94

(Use only on last page of the completed Schedule F.)
(Report also on Summary of Schedules and, if applicable, on the
Statistical Summary of Certain Liabilities and Related Data.)

No continuation sheets attached

In re **Grand Cay Harbour, Ltd.**

Case No. 10-80204
(if known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases of contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
General Land Office	Lease with GLO for Offrsite dredging areas at canal openings Contract to be ASSUMED

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Dollar Cay Development, Inc. 3118 FM 528, No 115 Webster, Texas 77598	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Dollar Cay Development, Inc. 3118 FM 528, No 115 Webster, Texas 77598	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Dollar Cay Development, Inc. 3118 FM 528, No 115 Webster, Texas 77598	Priority Development, LP 111 North Post Oak Road Houston, Texas 77055
Dollar Cay Development, Inc. 3118 FM 528, No 115 Webster, Texas 77598	Bay Lake Investments, Ltd. PO Box 167 Texas City, Texas 77592 att: Lyman S and Mary Ann Reed
Joe and Nancy Fogarty 1518 Ash Meadow Houston, Texas 77090	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Joe and Nancy Fogarty 1518 Ash Meadow Houston, Texas 77090	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Joe Fogarty 1518 Ash Meadow Houston, Texas 77090	Priority Development, LP 111 North Post Oak Road Houston, Texas 77055

In re **Grand Cay Harbour, Ltd.**Case No. 10-80204
(if known)**SCHEDULE H - CODEBTORS***Continuation Sheet No. 1*

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Tom and Mae Moughon 3118 FM 528, No. 115 Webster, Texas 77598	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Tom and Mae Moughon 3118 FM 528, No. 115 Webster, Texas 77598	Wachovia Bank, National Association 816 Greenbrier Circle, Suite G Chesapeake, VA 23320 Att: Real Estate Financial Services
Tom Moughon 3118 FM 528, No. 115 Webster, Texas 77598	Priority Development, LP 111 North Post Oak Road Houston, Texas 77055

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 GALVESTON DIVISION**

In re **Grand Cay Harbour, Ltd.**

Case No. **10-80204**

Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER			
A - Real Property	Yes	1	\$0.00	<table><tr><td>\$16,663,081.00</td></tr><tr><td>\$28,737.37</td></tr><tr><td>\$813,853.94</td></tr></table>	\$16,663,081.00	\$28,737.37	\$813,853.94	
\$16,663,081.00								
\$28,737.37								
\$813,853.94								
B - Personal Property	Yes	4	\$0.00					
C - Property Claimed as Exempt	No							
D - Creditors Holding Secured Claims	Yes	2						
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2						
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1						
G - Executory Contracts and Unexpired Leases	Yes	1						
H - Codebtors	Yes	2						
I - Current Income of Individual Debtor(s)	No				N/A			
J - Current Expenditures of Individual Debtor(s)	No				N/A			
TOTAL		13	\$0.00	\$17,505,672.31				

B6 Declaration (Official Form 6 - Declaration) (12/07)

In re **Grand Cay Harbour, Ltd.**

Case No. **10-80204**

(if known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the **President of GP, Dollar Cay Dev, Inc.** of the **Partnership**
named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of
14 sheets, and that they are true and correct to the best of my knowledge, information, and belief.
(Total shown on summary page plus 1.)

Date **4/26/10**

Signature

Tom W. Moughon
President of GP, Dollar Cay Dev, Inc.

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]